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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BEAR LAKE PARTNERS; RICHARD
KAUFMAN, in his capacity as a Partner of Bear
Lake Partners; SYLVIA KAUFMAN, in her
capacity as a Partner of Bear Lake Partners;
MICHAEL KAUFMAN, in his capacity as a
Partner of Bear Lake Partners; ROBERT
KAUFMAN, in his capacity as a Partner of Bear

Adv. Pro. No. 10-04547 (SMB)

Lake Partners; GREGORY KAUFMAN, in his capacity as a Partner of Bear Lake Partners; and ANDREW KAUFMAN, in his capacity as a Partner of Bear Lake Partners,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually (“Madoff”), by and through his counsel, Baker & Hostetler LLP, and defendants Bear Lake LLC f/k/a Bear Lake Partners (hereinafter “Bear Lake Partners”); Richard Kaufman, in his individual capacity and in his capacity as a Partner of Bear Lake Partners; Sylvia Kaufman, in her individual capacity and in her capacity as a Partner of Bear Lake Partners; Michael Kaufman, in his individual capacity and in his capacity as a Partner of Bear Lake Partners; Robert Kaufman, in his individual capacity and in his capacity as a Partner of Bear Lake Partners; Gregory Kaufman, in his individual capacity and in his capacity as a Partner of Bear Lake Partners; and Andrew Kaufman, in his individual capacity and in his capacity as a Partner of Bear Lake Partners (“Defendants”), by and through their counsel, Katten Muchin Rosenman LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 1, 2010, the Trustee filed and served the Complaint against Defendants.
2. On January 17, 2014, Defendants served an answer on the Trustee.
3. On March 31, 2015, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order entered by this Court on November 12, 2010 [Dkt. No. 3181].

4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee's claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: May 5, 2015

BAKER & HOSTETLER LLP

By: /s/Nicholas J. Cremona

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Securities LLC and Bernard L. Madoff*

Dated: May 5, 2015

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SO ORDERED

Dated: May 5th, 2015
New York, New York

/s/ STUART M. BERNSTEIN

HON. STUART M. BERNSTEIN

UNITED STATES BANKRUPTCY JUDGE